

# United States Court of Appeals For the First Circuit

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No. 18-1671

IN RE: THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO, AS REPRESENTATIVE FOR THE COMMONWEALTH OF PUERTO RICO; THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO, AS REPRESENTATIVE FOR THE PUERTO RICO HIGHWAYS AND TRANSPORTATION AUTHORITY; THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO, AS REPRESENTATIVE FOR THE PUERTO RICO ELECTRIC POWER AUTHORITY (PREPA); THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO, AS REPRESENTATIVE FOR THE PUERTO RICO SALES TAX FINANCING CORPORATION, a/k/a Cofina; THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO, AS REPRESENTATIVE FOR THE EMPLOYEES RETIREMENT SYSTEM OF THE GOVERNMENT OF THE COMMONWEALTH OF PUERTO RICO

Debtors

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AURELIUS INVESTMENT, LLC; AURELIUS OPPORTUNITIES FUND, LLC; LEX CLAIMS, LLC

Movants - Appellants

AD HOC GROUP OF GENERAL OBLIGATION BONDHOLDERS

Creditor

v.

IN RE: THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO, AS REPRESENTATIVE FOR THE COMMONWEALTH OF PUERTO RICO; FINANCIAL OVERSIGHT AND MANAGEMENT BOARD

Debtors - Appellees

UNITED STATES; AMERICAN FEDERATION OF STATE, COUNTY, AND MUNICIPAL EMPLOYEES; OFFICIAL COMMITTEE OF RETIRED EMPLOYEES OF THE COMMONWEALTH OF PUERTO RICO; OFFICIAL COMMITTEE OF UNSECURED CREDITORS; PUERTO RICO FISCAL AGENCY AND FINANCIAL ADVISORY AUTHORITY; CYRUS CAPITAL PARTNERS, L.P.; TACONIC CAPITAL ADVISORS, L.P.; WHITEBOX ADVISORS LLC; SCOGGIN MANAGEMENT LP; TILDEN PARK CAPITAL MANAGEMENT LP; ARISTEIA CAPITAL, LLC; CANYON CAPITAL

ADVISORS, LLC; DECAGON HOLDINGS 1, LLC; DECAGON HOLDINGS 2, LLC; DECAGON HOLDINGS 3, LLC; DECAGON HOLDINGS 4, LLC; DECAGON HOLDINGS 5, LLC; DECAGON HOLDINGS 6, LLC; DECAGON HOLDINGS 7, LLC; DECAGON HOLDINGS 8, LLC; DECAGON HOLDINGS 9, LLC; DECAGON HOLDINGS 10, LLC; FIDEICOMISO PLAZA; JOSE F. RODRIGUEZ-PEREZ; CYRUS OPPORTUNITIES MASTER FUND II, LTD.; CYRUS SELECT OPPORTUNITIES MASTER FUND, LTD.; CYRUS SPECIAL STRATEGIES MASTER FUND, L.P.; TACONIC MASTER FUND 1.5 LP; TACONIC OPPORTUNITY MASTER FUND LP; WHITEBOX ASYMMETRIC PARTNERS, L.P.; WHITEBOX INSTITUTIONAL PARTNERS, L.P.; WHITEBOX MULTI-STRATEGY PARTNERS, L.P.; WHITEBOX TERM CREDIT FUND I L.P.; SCOGGIN INTERNATIONAL FUND, LTD.; SCOGGIN WORLDWIDE FUND LTD.; TILDEN PARK INVESTMENT MASTER FUND LP; VARDE CREDIT PARTNERS MASTER, LP; VARDE INVESTMENT PARTNERS, LP; VARDE INVESTMENT PARTNERS OFFSHORE MASTER, LP; THE VARDE SKYWAY MASTER FUND, LP; PANDORA SELECT PARTNERS, L.P.; SB SPECIAL SITUATION MASTER FUND SPC; SEGREGATED PORTFOLIO D; CRS MASTER FUND, L.P.; CRESCENT 1, L.P.; CANERY SC MASTER FUND, L.P.; MERCED PARTNERS LIMITED PARTNERSHIP; MERCED PARTNERS IV, L.P.; MERCED PARTNERS V, L.P.; MERCED CAPITAL, L.P.; ARISTEIA HORIZONS, LP; GOLDEN TREE ASSET MANAGEMENT LP; OLD BELLOWS PARTNERS LLP; RIVER CANYON FUND MANAGEMENT, LLC

Creditors - Appellees

No. 18-1746

IN RE: THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO, AS REPRESENTATIVE FOR THE COMMONWEALTH OF PUERTO RICO; THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO, AS REPRESENTATIVE FOR THE PUERTO RICO HIGHWAYS AND TRANSPORTATION AUTHORITY; THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO, AS REPRESENTATIVE FOR THE PUERTO RICO ELECTRIC POWER AUTHORITY (PREPA); THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO, AS REPRESENTATIVE FOR THE PUERTO RICO SALES TAX FINANCING CORPORATION, a/k/a Cofina; THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO, AS REPRESENTATIVE FOR THE EMPLOYEES RETIREMENT SYSTEM OF THE GOVERNMENT OF THE COMMONWEALTH OF PUERTO RICO

Debtors

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ASSURED GUARANTY CORPORATION; ASSURED GUARANTY MUNICIPAL CORPORATION

Plaintiffs - Appellants

v.

THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD OF PUERTO RICO;  
UNITED STATES; ANDREW G. BIGGS; JOSE B. CARRION, III; CARLOS M. GARCIA;  
ARTHUR J. GONZALEZ; JOSE R. GONZALEZ; ANA J. MATOSANTOS; DAVID A.  
SKEEL, JR.

Defendants - Appellees

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No. 18-1787

IN RE: THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO  
RICO, AS REPRESENTATIVE FOR THE COMMONWEALTH OF PUERTO RICO; THE  
FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO, AS  
REPRESENTATIVE FOR THE PUERTO RICO HIGHWAYS AND TRANSPORTATION  
AUTHORITY; THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR  
PUERTO RICO, AS REPRESENTATIVE FOR THE PUERTO RICO ELECTRIC POWER  
AUTHORITY (PREPA); THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD  
FOR PUERTO RICO, AS REPRESENTATIVE FOR THE PUERTO RICO SALES TAX  
FINANCING CORPORATION, a/k/a Cofina; THE FINANCIAL OVERSIGHT AND  
MANAGEMENT BOARD FOR PUERTO RICO, AS REPRESENTATIVE FOR THE  
EMPLOYEES RETIREMENT SYSTEM OF THE GOVERNMENT OF THE  
COMMONWEALTH OF PUERTO RICO

Debtors

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UNION DE TRABAJADORES DE LA INDUSTRIA ELECTRICA Y RIEGO (UTIER)

Plaintiff - Appellant

v.

PUERTO RICO ELECTRIC POWER AUTHORITY (PREPA); THE FINANCIAL  
OVERSIGHT AND MANAGEMENT BOARD; JOSE B. CARRION, III; ANDREW G.  
BRIGGS; CARLOS M. GARCIA; ARTHUR J. GONZALEZ; JOSE R. GONZALEZ; ANA J.  
MATOSANTOS; DAVID A. SKEEL, JR., JOHN DOES 1-7

Defendants - Appellees

UNITED STATES

Interested Party - Intervenor

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**MANDATE**

Entered: July 9, 2020

In accordance with the judgment of July 9, 2020, and pursuant to Federal Rule of Appellate Procedure 41(a), this constitutes the formal mandate of this Court.

By the Court:

Maria R. Hamilton, Clerk

cc:

Anibal Acevedo-Vila  
Ginger D. Anders  
Alberto Juan Enrique Aneses-Negron  
Sylvia M. Arizmendi-Lopez de Victoria  
Michael Louis Artz  
Ann M. Ashton  
Ehud Barak  
Diana M. Batlle-Barasorda  
Hermann D. Bauer-Alvarez  
Mariana E. Bauza Almonte  
Antonio Juan Bennazar-Zequeira  
Martin J. Bienenstock  
Matthew S. Blumin  
Katuska Bolanos-Lugo  
Georg Alexander Bongartz  
Sarah G. Boyce  
Guy Brenner  
Heriberto J. Burgos-Perez  
Wandymar Burgos-Vargas  
Donald Burke  
Ricardo F. Casellas-Sanchez  
Juan J. Casillas-Ayala  
Raul Castellanos-Malave  
Jeremy Max Christiansen  
Michael E. Comerford  
Margaret Antinori Dale  
William D. Dalsen  
Joseph P. Davis III  
Walter Dellinger  
Luc A. Despins  
William K. Dreher  
Rolando Emmanuelli-Jimenez  
Rafael Escalera-Rodriguez

Chantel L. Febus  
Ubaldo M. Fernandez  
Ralph C. Ferrara  
Hector J. Ferrer-Rios  
Michael A. Firestein  
Mark R. Freeman  
Peter M. Friedman  
Carla Garcia-Benitez  
Ian Heath Gershengorn  
Chad Golder  
Robert D. Gordon  
Michael R. Hackett  
Mark David Harris  
Lindsay C. Harrison  
Jose A. Hernandez-Mayoral  
Stephan E. Hornung  
Kyle J. Kimpler  
Susheel Kirpalani  
Ariel N. Lavinbuk  
Monsita Lecaroz-Arribas  
Richard B. Levin  
Jeffrey W. Levitan  
Andres W. Lopez  
Michael Luskin  
Jorge Martinez-Luciano  
Matthew D. McGill  
Jessica Esther Mendez-Colberg  
Rachel G. Miller Ziegler  
Timothy W. Mungovan  
Laura Myron  
Luis A. Oliver-Fraticelli  
Theodore B. Olson  
Gustavo Adolfo Pabon-Rico  
Susana I. Penagaricano Brown  
Daniel Jose Perez-Refojos  
Diana Perez-Seda  
John J. Rapisardi  
Lary Alan Rappaport  
Stephen L. Ratner  
Walter Rieman  
Jose Ramon Rivera-Morales  
Carlos R. Rivera-Ortiz  
Lawrence S. Robbins  
John E. Roberts  
Emil J. Rodriguez Escudero  
Manuel A. Rodriguez-Banchs

Melissa M. Root  
Richard A. Rosen  
Andrew N. Rosenberg  
Lochlan Francis Shelfer  
Michael Shih  
Mark Stancil  
Catherine Steege  
Katarina Stipeć Rubio  
William J. Sushon  
Lucas Townsend  
Suzanne Uhland  
Fernando Van Derdys  
Donald B. Verrilli Jr.  
Helgi C. Walker  
Jeffrey B. Wall  
Karen R. Zeituni